Canadian Gold Corp. Tartan South Zone Continues to Hit: 140m Vertical Expansion Intersects 9.4 gpt Gold/ 3.3m

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South Zone Now 310m (120%) Below 2017 Resource

Canadian Gold Corp. (TSXV: CGC) ("Canadian Gold" or the "Company") is pleased to announce ongoing drill results from its Phase 4 drill program at the 100%-owned Tartan Mine, near Flin Flon, Manitoba. Drilling has successfully expanded the South Zone by an additional 140 metres vertically in depth, for a total of 310 metres or 120% below the 2017 resource estimate since drilling began in March of this year (Fig. 1 & 2). The South Zone is a parallel complex of mineralization to the Main Zone that is believed to host the majority of the mine's resources.

On March 3, 2025, the Company released its first deep test of the South Zone, which successfully intersected 6.1 gpt gold over 6 metres, 170 metres below the 2017 resource estimate. The subsequent hole released today returned 9.4 gpt gold over 3.3 metres and was located a further 140 metres below the initial test (Fig. 1 & 2). This result significantly expands the South Zone mineralization at depth and has important implications, as it appears the South Zone could have similar depth potential to the Main Zone, which the Company has extended below the 2017 resource limit of 575 metres to 1,030 metres below surface-a 79% increase-and which remains open for expansion.

"We are very excited that the Phase 4 drill program continues to deliver strong results and validates our thesis that the South Zone could represent a heretofore underexplored source of significant mineralization. This significant expansion of the South Zone will have important implications for potential restart of the Tartan Mine, as it would increase the number of gold ounces per vertical metre, lowering the development costs on a per-ounce basis and allowing for higher production." - Michael Swistun, CFA, President & CEO

Additional drilling in this release focused on expanding the mineralization above the initial deeper hole TLSZ25-32 by wedging above 16 metres, and to the east and below by 18 metres (Fig. 1). The hole drilled above the initial result returned 7.6 gpt gold over 4.0 metres. The first test to the east and below also successfully intersected the zone, but at a lower grade of 3.3 gpt gold over 3.0 metres.

Table 1. Drilling Assay Highlights

Drill Hole	From (metres)	To (metres)	Interval[1] (metres)	Depth Below Surface (metres)	Gold Grade (gpt)	Zone[2]
TLSZ25-32W1	503.00	506.00	3.00	395	3.3	SZ
TLSZ25-32W2	472.15	490.00	17.85		2.7	
Including	474.00	478.00	4.00	425	7.6	SZ
Including	474.00	478.00	2.00		11.6	
TLSZ25-33	613.75	619.00	5.25		6.1	
Including	613.75	617.00	3.25		9.4	
Including	615.00	615.90	0.90	550	19.3	SZ
And	639.00	641.00	4.00		4.4	
Including	639.00	641.00	2.00		6.9	

[1]Interval widths reported; true widths of the system are not yet known due to lack of drilling. [2]SZ refers to the South Zone.

Table 2. Details of Drill Hole Reported in this News Release

Drill Hole	Azimuth (Degrees)	Dip (Degrees)	Length (metres)	Easting (UTM)	Northing (UTM)
TLSZ25-32W1	360	-61	533	324882	6081867
TLSZ25-32W2	360	-61	512	324882	6081867
TLSZ25-33	002	-66	686	324852	6081843

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Qualified Person

The scientific and technical information disclosed in this news release was reviewed and approved by Wesley Whymark, P. Geo., Consulting Geologist for the Company, and a Qualified Person as defined under National Instrument 43-101.

Technical Information

The samples collected by Canadian Gold Corp. described in this news release were transported in secure, sealed bags for preparation and assay by Act Labs in Thunder Bay, Ontario. The samples reported are ½ core samples of NQ-size core, crushed in their entirety to 80% passing -10 mesh, with one 500 g subsample analyzed for gold by photon assay.

About Canadian Gold Corp.

Canadian Gold Corp. is a Toronto-based mineral exploration and development company whose objective is to expand the high-grade gold resource at the past producing Tartan Mine, located in Flin Flon, Manitoba. The historic Tartan Mine currently has a 2017 indicated mineral resource estimate of 240,000 oz gold (1,180,000 tonnes at 6.32 g/t gold) and an inferred estimate of 37,000 oz gold (240,000 tonnes at 4.89 g/t gold). The Company also holds a 100% interest in greenfields exploration properties in Ontario and Quebec adjacent to some of Canada's largest gold mines and development projects, specifically, the Canadian Malartic Mine (QC), the Hemlo Mine (ON) and Hammond Reef Project (ON). McEwen Mining Inc. holds a 5.7% interest in Canadian Gold, and Robert McEwen, the founder and former CEO of Goldcorp, and Chairman and CEO of McEwen Mining, holds a 32.9% interest in Canadian Gold.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of the Company contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Canadian Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Figure 1. Tartan Mine - South Zone Longitudinal Section illustrating the location of holes reported in this release.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3276/251680_e9e8c26604645af0_001full.jpg

Figure 2. Tartan Mine - Main and South Zone 3D model showing the location underground infrastructure and holes reported in this release.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3276/251680_e9e8c26604645af0_002full.jpg

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